INDEPENDENT BANKERS TRUST COMPANY

Main Office
P. O. Box 1440
San Rafael, CA 94902

Santa Rosa Office
P. O. Box 2560
Santa Rosa, CA 95401

October 3, 1973

Michael Phillips
c/o POINT
P. O. Box 99554
San Francisco, CA 94109

A #146 POINT AGENCY

Dear Mike:

In today's mail we received from your associate, Richard Austin, the $10,000 note of Glen Godfrey which you wish held in your above managing agency.

We are enclosing original and duplicate Addendum covering the deposit of this asset with us, and will appreciate your signing and returning the original in the self-addressed envelope provided. The duplicate you may retain for your records.

Will you please advise us Mr. Godfrey's address in order that we may bill him for the interest when it is due.

I enjoyed very much our luncheon meeting yesterday with you and Joe Bowler.

Kindest regards.

Sincerely,

R. O. Kwapil
President

ROK:fe
encls

TO: INDEPENDENT BANKERS TRUST COMPANY October 3, 1973

ADDENDUM
A #146

Pursuant to the powers reserved under that certain managing agency agreement executed March 15, 1973 by and between POINT, as Principal, and BANK OF MARIN, now INDEPENDENT BANKERS TRUST COMPANY as successor managing agent, there is deposited with you the following:

> $10,000 unsecured promissory note dated September 25, 1973 of Glen Godfrey due five (5) years from date with interest @ 7½% payable annually commencing October 25, 1974 and annually thereafter.

You are directed to hold the above described note in said managing agency and to effect collection of the interest and principal in accordance with the terms thereof.

POINT

By _____

INDEPENDENT BANKERS TRUST COMPANY hereby acknowledges receipt of the above note and agrees to effect collection in accordance with its terms.

INDEPENDENT BANKERS TRUST COMPANY

By _____
President